



# Hipolin Limited

**CORPORATE OFFICE :**

"MADHUBAN", 4TH FLOOR, ELLISBRIDGE, AHMEDABAD - 380 006.  
PH. : 26447730-31-48 FAX : 91-079-26427516 E-mail : hipolin@hipolin.com

6<sup>th</sup> June, 2016

**To**

**The Securities Exchange Board of India**

Plot No.C4-A,'G' Block,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400051.

Dear Sir,

**SUB: Audit Report on Divided paid and Transfer of Shares of M/s. Hipolin Limited by M/s. Sharepro Services (India) Private Limited (R & T Agent) Ahmedabad.**

**REF.: SEBI Order No WTM /RKA MIRSD2/41/2016 dated 22<sup>nd</sup> March 2016 in matter of Sharepro Services (India) Pvt. Ltd**

With reference to your above Order, wherein SEBI has directed the clients of Sharepro to conduct a thorough audit of the records and system of Sharepro with respect to dividends paid and transfer of securities, the Audit report for the same from the Practicing Company Secretary, Mr. Manoj P. Mehta is enclosed herewith for perusal, record and reference.

Kindly acknowledge receipt.

Thanking You

Yours Faithfully  
For Hipolin Limited

Apexa Panchal  
Company Secretary

Encl.: As above

CC:

1. BSE Limited  
P J Towers, 25<sup>th</sup> floor  
Dalal Street,  
Mumbai 400 001  
**Scrip Code: 530853**

**REGD. OFFICE :**

NILKANTH INDUSTRIAL ESTATE, SANAND - VIRAMGAM HIGHWAY,  
NEAR IYAVA BUS STAND, SANAND. PH. : (02717) 284202 M. 9824507731  
CIN : L24240 GJ1994 PLC021719

To,  
**The Board of Directors,**  
**HIPOLIN LIMITED**  
A/1/1, Nilkanth Ind. Estate,  
Sanand- Viramgam Highway,  
Nr. Iyava Bus Stand,  
Via Virochannagar(P.O.)  
Ta.: Sanand,  
Dist.: Ahmedabad-382170

**Sub: Audit Report on Dividend paid and Transfer of Shares of M/s. Hipolin Limited by M/s. Sharepro Services (India) Private Limited (R & T Agent) Ahmedabad.**

We have examined the registers, records, book and papers and conducted the Audit of records and systems of M/s. Sharepro Services (India) Private Limited (herein after referred to as "Sharepro") acting as Registrar and Share Transfer Agent of M/s. Hipolin Limited (hereinafter referred to as "Company") with respect to the dividends paid, and transfer of Equity Shares of the Company presently having its registered office at A/1/1, Nilkanth Ind. Estate, Sanand- Viramgam Highway, Nr. Iyava Bus Stand, Via Virochannagar(P.O.) Ta.:Sanand, Dist.: Ahmedabad-382170 and Corporate Office at 45, Madhuban, 4<sup>th</sup> Floor, Nr. Madalpur Garnala, Ellisbridge, Ahmedabad-380006 to determine as to whether dividends have been paid to the actual / beneficial holders of Equity Shares and whether securities have been transferred as per the provisions of the law. We have conducted the Audit of Sharepro as directed by SEBI vide its order ref. no. WTM/RKA/MIRSD2/41/2016 dated March 22, 2016.

The Company had changed its RTA and appointed Sharepro as RTA and accordingly RTA related work was carried out by Sharepro w.e.f. March 01, 2010 and accordingly the audit covers the period from March 01, 2010 to March 31, 2016.

The audit was conducted in the manner that provided us the reasonable basis for evaluating the systems and process followed by the Sharepro in respect of payment of Dividend and Share Transfer of the Company to ascertain compliance of law and systems followed by Sharepro and expressing our opinion thereon. Our responsibility is to express an opinion on the records bases on our audit.

We have followed the audit practice and processes which were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done to ensure that correct process and procedure have been followed in relation to transfer of shares and payment of dividend to the actual / beneficial holders as per the facts reflected in the records submitted by Sharepro under audit.

During the course of our audit for the purpose of verification of compliance system prevailing at the office of Sharepro in relation to the transfer of shares and payment of dividend to the actual / beneficial holders of Equity Shares, we have visited the office of Sharepro at Ahmedabad and verified various records in the computerized system as well as physical mode including the records as specified in **Annexure A** to this report pertaining to the period from March 01, 2010 to March 31, 2016.



Based on our verification and examination of the records as provided by the Sharepro and on the basis of clarifications, representation and explanations given by the representatives of Sharepro and officers, agents and authorized representatives of the Company, we hereby report that the name of the persons related to the management of Sharepro as mentioned in the SEBI's order dated March 22, 2016 are neither appearing / reflected as transferor or transferee nor as actual recipient of dividend in the records of Company.

We further report that during the audit period we have not come across any evidence establishing deviation from standard practice and procedures followed for the purpose of payment of dividend to the actual / beneficial holders of the shares and transfer of shares as required under the provisions of law.



Place : Ahmedabad  
Date : 4<sup>TH</sup> June, 2016

**FOR M.P. MEHTA & CO.  
COMPANY SECRETARIES**

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**Manoj P. Mehta  
Proprietor  
FCS No. 2413 C. P. No.: 1941**

**ANNEXURE A:**

**1. For Transfer / Transmission of Securities:**

- Register of Members;
- Data showing beneficial ownership position (BENPOSE) on periodical basis;
- Register / Records of transfer of shares;
- Register / Records of transmission of shares/ deletion of name;
- Register / Records of issue of Duplicate shares;
- Physical Share Transfer form.

**2. For payment of Dividend:**

- Records of actual / beneficial holder as on record date for the purpose of ascertaining the entitlement of Dividend for each year;
- Records / system followed for the purpose of payment of dividend;
- Registers / Records relating to unpaid / unclaimed dividend;
- Records / Register / System followed by Sharepro and Company for issuance of demand draft in favour of actual / beneficial holder for payment to the claimants out of unpaid / unclaimed dividend;
- Records / Forms filed with the Registrar of Companies for transfer of unpaid / unclaimed dividend to Investor Education and Protection fund on due date on yearly basis.



For M. P. MEHTA & CO.  
COMPANY SECRETARIES  
*M. P. Mehta*  
M. P. MEHTA  
(Proprietor)